

## **THE BREAKFAST CLUB FOR SINGLES 50+**

### **POLICY TITLE: DOCUMENTATION RETENTION**

#### **PURPOSE:**

The purpose of this policy is to provide The Breakfast Club (TBC) for Singles 50+ Board and Chapter officers guidance to ensure all Board and Council documents are retained properly and consistently throughout the Board and all Chapters.

Based on extensive search on the web in February 2025, the following information was found to help determine a retention period for records for TBC. Colorado follows the Uniform Preservation of Private Business Records Act (UPPBRA) which states that a three-year retention period shall apply whenever a law does not specify a retention period. This act specifies that records may be destroyed after three years without constituting an offense under the law. This section does not apply to minute books of a corporation. If the law requires the records to be maintained but no retention period is stated then these records should be kept for a “reasonable period”. A three-year records retention period seems to be reasonable. Also, when no records requirements have been found after a reasonable research effort, the three-year may be considered since a three-year retention period appears always to be a reasonable period. Based upon our organization Council two-year terms, it is prudent to retain some records for 4 years.

Guidelines for determining TBC Retention Policy

1. How long each category of records must be kept.
2. Who maintains the records.
3. List of all records to be retained.
4. Who is responsible for the annual purge of records.

#### **BOARD RECORDS FOR RETENTION**

1. Records to be retained until replacement occurs by Board Chairman:
  - a. Periodic Report from the State of Colorado (yearly) (This report allows an entity to update the principal office address and registered agent information which helps ensure current information is available to the public. Filing on time allows for the organization to be in good standing.)
  - b. Resolutions of member complaints supported by documentation.
  - c. Insurance policy (yearly), which is available on line with our current insurance carrier.
  - d. Purge of records done by outgoing Board Chairman.

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2. Records to be retained by Board Treasurer:
  - a. IRS letter with FEIN and nontax status is permanently retained.
  - b. 990 tax returns and year-end financial information from each Chapter for 4 calendar years.
  - c. Web Domain Renewal (biennially), Hosting package with Legacy Power Services (every three years) are retained until replacement occurs from Web Master.
  - d. Purge of records done by outgoing Board Treasurer.
3. Records to be retained indefinitely by Board Secretary:
  - a. Articles of Incorporation.
  - b. Initial and current By-laws.
  - c. Approved Board meeting minutes.
  - d. Purge of revised By-laws if any done for the year by outgoing Board Secretary. .

### **COUNCIL RECORDS FOR RETENTION**

1. Records to be retained by Chapter President:
  - a. Approved Chapter meeting minutes for 3 years.
  - b. Confidential executive session resolutions to be kept for 4 years. The resolutions are only to be shared President to President.
  - c. Completed contracts or agreements; (breakfast, social activities and or administrative) for 4 years.
  - d. Purge of records done by outgoing Chapter President.
2. Records to be retained by Chapter Treasurer:
  - a. Year-end financial information plus monthly documents including bank statements, deposits and expenses records retained for 4 years.
  - b. Purge of records done by outgoing Chapter Treasurer.
3. Records to be retained by Chapter Secretary:
  - a. Approved Chapter meeting minutes for 3 years.
  - b. Membership and Release Liability Form. It is the responsibility of the Chapter Secretary to have in place a process for maintaining membership information and release liability forms. This process can be completed by another club member with overview done by the Secretary.
    - i. To protect TBC at the highest level, in 2019 our insurance agent at the time suggested that all the paper waivers be scanned to a thumb drive so if needed they could be printed from there. He said unfortunately

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anybody can sue anyone at any time. Current active members must renew their waivers every year. These paper waivers should be maintained for the most current two years, either in a notebook or uploaded on a thumb drive. Inactive member's most current waiver should be maintained (separate notebook or thumb drive file) for the year they resign and then uploaded to a thumb drive at the end of each year.

- ii. Per the minutes from the January 28, 2023 Board meeting after a discussion was held a vote was taken to discard Membership and Release Liability forms after 5 years.
- c. Purge of records done by outgoing Chapter Secretary

Approval Date: 11/19/2025

Amendment Date: \_\_\_\_\_